

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

FINANCIAL STATEMENT

WITH

INDEPENDENT AUDITOR'S REPORT

YEAR ENDED JUNE 30, 2014

George, Bowerman, & Noel, P.A.
Certified Public Accountants

TABLE OF CONTENTS

	<u>Page</u>
Independent Auditor's Report	1
FINANCIAL STATEMENT	
<u>Statement 1</u>	
Summary of Cash Receipts, Expenditures and Unencumbered Cash – Regulatory Basis	4
Notes to Financial Statement	7
SUPPLEMENTARY INFORMATION	
<u>Schedule 1</u>	
Summary of Expenditures - Actual and Budget – Regulatory Basis	22
<u>Schedule 2</u>	
Schedule of Cash Receipts and Expenditures – Actual and Budget – Regulatory Basis For:	
General Funds:	
General	23
Supplemental General	24
Special Purpose Funds:	
Four Year Old At-Risk	25
At-Risk	26
Bilingual Education	27
Virtual Education	28
Capital Outlay	29
Driver Training	30
Extraordinary School	31
Food Service	32
Professional Development	33
Parent Education	34
Special Education	35
Vocational Education	36
KPERS Special Retirement Contribution	37
Recreation Commission	38
Recreation Commission Employee Benefit and Special Liability	39
Federal Funds	40
Textbook Rental and Student Materials	41
Contingency Reserve	42
Kids Klub	43
Gifts and Grants	44
Teacher of the Year Award	45
Memorials	46
Showalter Scholarship	47
Waitt Scholarship	48
Bond and Interest	49

TABLE OF CONTENTS
(continued)

Page

Schedule 3

Schedule of Cash Receipts, Expenditures and Unencumbered Cash – Regulatory Basis – District Activity Funds	50
---	----

Schedule 4

Schedule of Cash Receipts and Cash Disbursements – Agency Funds – Regulatory Basis:	
Student Organizations	51
Sales Tax	51

George, Bowerman, & Noel, P.A.

Certified Public Accountants
Management Consultants
Tax Advisors

Paul R. Bowerman
Gary L. George

Epic Center 301 N. Main, Suite 1350 Wichita, Kansas 67202 Telephone (316) 262-6277 Fax (316) 265-6150

INDEPENDENT AUDITOR'S REPORT

Board of Education
Rose Hill Unified School District No. 394
Rose Hill, Kansas

Report on Financial Statement

We have audited the accompanying fund summary statement of regulatory basis cash receipts, expenditures and unencumbered cash balances of Rose Hill Unified School District No. 394 (a municipal financial reporting entity), as of and for the year ended June 30, 2014, and the related notes to the financial statements.

Management's Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the *Kansas Municipal Audit and Accounting Guide* as described in Note 1 to meet the financial reporting requirements of the State of Kansas, this includes determining that the regulatory basis of accounting is an acceptable basis for the preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America, and the *Kansas Municipal Audit and Accounting Guide*. Those standards require we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting

policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As described in Note 1 of the financial statement, the financial statement is prepared by the Rose Hill Unified School District No. 394 to meet the requirements of the State of Kansas on the basis of the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide*, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the “Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles” paragraph, the financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the Rose Hill Unified School District No. 394 as of June 30, 2014, or changes in financial position and cash flows thereof for the year then ended.

Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the Rose Hill Unified School District No. 394 as of June 30, 2014, and the aggregate cash receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note 1.

Report on Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures – actual and budget, and individual fund schedules of regulatory basis receipts and expenditures – actual and budget, schedule of cash receipts, expenditures and unencumbered cash – district activity funds, and the schedule of cash receipts, and disbursements – agency funds (Schedules 1, 2, 3 and 4 as listed in the table of contents) are presented for purposes of additional analysis and are not a required part of the basic financial statement, however are required to be presented under the provisions of the *Kansas Municipal Audit and Accounting Guide*. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the

auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statement as a whole, on the basis of accounting described in Note 1.

The 2013 Actual column presented in the individual fund schedules of regulatory basis receipts and expenditures – actual and budget (Schedule 2 as listed in the table of contents) is also presented for comparative analysis and is not a required part of the 2014 basic financial statement upon which we rendered an unmodified opinion dated February 14, 2014. The 2013 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration at the following link <http://da.ks.gov/ar/muniserve/>. Such 2013 comparative information is the responsibility of management and was derived from and related directly to the underlying accounting and other records used to prepare the 2013 basic financial statement. The 2013 comparative information was subjected to the auditing procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2013 basic financial statement or to the 2013 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2013 comparative information is fairly stated in all material respects in relation to the 2013 basic financial statement as a whole, on the basis of accounting described in Note 1.

George, Bowerman & Noel, P.A.

Wichita, Kansas
February 6, 2015

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

SUMMARY OF CASH RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH – REGULATORY BASIS

For the year ended June 30, 2014

	Beginning Unencumbered Cash Balance	Prior Year Canceled Encum- brances	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
General Funds:							
General Fund	\$ —	\$ —	\$ 9,547,230	\$ 9,547,230	\$ —	\$ 966,791	\$ 966,791
Supplemental General	94,883	—	3,087,015	3,108,717	73,181	55,515	128,696
Special Purpose Funds:							
Four Year Old At-Risk	25,000	—	73,583	73,583	25,000	9,058	34,058
At-Risk	200,000	—	448,741	518,330	130,411	54,253	184,664
Bilingual Education	20,000	—	78,021	73,021	25,000	7,748	32,748
Virtual Education	10,000	—	75,000	67,165	17,835	—	17,835
Capital Outlay	2,599,833	—	186,440	2,182,697	603,576	1,444,555	2,048,131
Driver Training	64,322	—	26,793	39,600	51,515	—	51,515
Extraordinary School	—	—	1,740	816	924	—	924
Food Service	138,924	—	589,725	570,433	158,216	3,794	162,010
Professional Development	10,000	—	—	—	10,000	—	10,000
Parent Education	27,293	—	53,563	58,973	21,883	6,972	28,855
Special Education	296,905	—	2,028,060	1,925,000	399,965	903	400,868
Vocational Education	200,000	—	398,837	398,837	200,000	64,049	264,049
KPERS Special Retirement							
Contribution	—	—	835,206	835,206	—	—	—
Recreation Commission	8,868	—	260,613	265,000	4,481	—	4,481
Recreation Commission							
Employee Benefit and							
Special Liability	1,910	—	57,915	58,882	943	—	943
Federal Funds	—	—	167,328	167,328	—	21,369	21,369
Federal Funds Other	—	—	—	—	—	—	—
Textbook Rental and Student							
Materials	350,523	—	121,772	242,681	229,614	147,254	376,868
Contingency Reserve	943,187	—	—	—	943,187	—	943,187
Kids Klub	25,143	—	—	25,143	—	—	—
Gifts and Grants	74,357	—	45,768	40,712	79,413	1,712	81,125
Teacher of the Year	1,872	—	2	200	1,674	—	1,674
Memorials	3,661	—	4	—	3,665	—	3,665
Showalter Scholarship	—	—	2,500	—	2,500	—	2,500
Waitt Scholarship	13,500	—	—	—	13,500	—	13,500
Gate Receipts	49,966	2,746	114,382	127,798	39,296	802	40,098
Special Projects	24,309	139	52,542	67,018	9,972	—	9,972
Bond and Interest	1,626,631	—	2,355,009	2,158,433	1,823,207	—	1,823,207

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

SUMMARY OF CASH RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH – REGULATORY BASIS (continued)

For the year ended June 30, 2014

	<u>Beginning Unencumbered Cash Balance</u>	<u>Prior Year Canceled Encum- brances</u>	<u>Cash Receipts</u>	<u>Expenditures</u>	<u>Ending Unencumbered Cash Balance</u>	<u>Add Outstanding Encumbrances and Accounts Payable</u>	<u>Ending Cash Balance</u>
Total Municipal Reporting Entity (excluding agency funds)	\$ 6,811,087	\$ 2,885	\$ 20,607,789	\$ 22,552,803	\$ 4,868,958	\$ 2,784,775	\$ 7,653,733
Related Municipal Entities:							
Rose Hill Recreation Commission	<u>296,722</u>	<u>—</u>	<u>430,533</u>	<u>425,580</u>	<u>301,675</u>	<u>—</u>	<u>301,675</u>
Other Entity:							
Rose Hill Education Foundation	<u>15,993</u>	<u>—</u>	<u>834</u>	<u>4,040</u>	<u>12,787</u>	<u>—</u>	<u>12,787</u>
Total Reporting Entity (excluding agency funds)	\$ 7,123,802	\$ 2,885	\$ 21,039,156	\$ 22,982,423	\$ 5,183,420	\$ 2,784,775	\$ 7,968,195

Composition of cash:

Rose Hill Bank, Rose Hill, Kansas:	
General checking now account	\$ 2,091,202
Checking account – credit card clearing	1,146
Money market savings account	5,484,704
Section 125 Benefits	14,453
District activity account	79,045
District office petty cash account	1,500
High school petty cash account	1,500
Middle school petty cash account	1,500
Intermediate school petty cash account	1,000
Elementary school petty cash account	1,000
High school cafeteria change fund	198
Library change fund	120

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

SUMMARY OF CASH RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH – REGULATORY BASIS (continued)

For the year ended June 30, 2014

Composition of cash (continued):

Teacher of the Year savings account	\$ 1,674
Memorial savings account	<u>3,665</u>
Total Rose Hill Bank	7,682,707
Municipal Investment Pool	<u>1</u>
Total Municipal Financial Reporting Entity	7,682,708
Less Agency Funds	<u>(28,974)</u>
Total Municipal Financial Reporting Entity (excluding agency funds)	<u>7,653,733</u>
Related Municipal Entity:	
Rose Hill Bank, Rose Hill, Kansas:	
Rose Hill Recreation Commission – interest bearing checking account	200,079
Rose Hill Recreation Commission – money market savings account	101,396
Rose Hill Recreation Commission – petty cash account	<u>200</u>
Total Related Municipal Entity	<u>301,675</u>
Other Entity:	
Rose Hill Education Foundation – checking account	<u>12,787</u>
Total Reporting Entity (excluding agency funds)	<u>\$ 7,968,195</u>

The accompanying notes are an integral
part of the financial statement.

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

NOTES TO FINANCIAL STATEMENTS

June 30, 2014

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting entity

Rose Hill Unified School District No. 394 (District) is a municipal corporation established in 1909 and is governed by an elected seven-member board. The District provides a full range of educational services including educational programs for grades K-12, community education programs, Special Education, Title I, Title II, Title III and Title IV reading and math programs, professional development activities for educators, testing programs, extra-curricular activities, transportation, food services, maintenance and custodial services and general administrative services.

This financial statement presents Rose Hill Unified School District No. 394 (the municipality) and its related municipal entity. The related municipal entity is included in the District's reporting entity because it was created to benefit the District and/or its constituents.

The Rose Hill Recreation Commission was established pursuant to Kansas Statutes to operate a system of public recreation in Rose Hill, Kansas. The District appoints two of the five members of the Recreation Commission Board. The Rose Hill Recreation Commission taxes are levied under the taxing authority of the District. These taxes are accounted for in the Recreation Commission General Fund and Recreation Commission Employee Benefit and Special Liability Fund of the District. The Rose Hill Recreation Commission may not acquire real property or issue debt without the approval of the District. In addition, any lease entered into by the Rose Hill Recreation Commission may be subject to approval by the District. The Rose Hill Recreation Commission's fiscal year end is the same as the District. Separate financial statements may be obtained by contacting the Rose Hill Recreation Commission, 400 S. Rose Hill Road, Rose Hill, Kansas 67133.

The District has also elected to disclose financial information regarding the Rose Hill Education Foundation that does not qualify as a required municipal entity, but is disclosed qualitatively for the reader of the regulatory basis financial statement. The Rose Hill Education Foundation was established January 7, 2003 as a not-for-profit corporation to function exclusively for providing financial support for preserving, maintaining and improving public school education in the Rose Hill School District. The fiscal year of the Rose Hill Education Foundation is the same as the District. Separate financial statements may be obtained by contacting the Rose Hill Education Foundation, 104 North Rose Hill Road, Rose Hill, Kansas 67133.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Regulatory basis fund types

The accounts of the District are organized and operated on the basis of funds, each of which is defined as a fiscal and accounting entity with a self-balancing set of accounts established for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions or limitations. In accordance with state statutes and District resolutions, several different types of funds are used to record the District's financial transactions. For the regulatory basis financial reporting, they have been grouped and are presented in this report as follows:

General fund - used to account for all financial resources except those required to be accounted for in another fund. This fund receives a greater variety of taxes and other general revenues than any other fund and these resources also finance a wider range of activities than any other fund of the District.

Special purpose funds - used to account for the proceeds of specific tax levies and other specific regulatory receipt sources (other than Capital Project and tax levies for long-term debt) that are intended for specified purposes.

Bond and Interest fund - used to account for accumulation of resources, including tax levies, transfers from other funds and payment of general long-term debt.

Agency funds - used to account for assets held by the municipal reporting entity in a purely custodial capacity.

Regulatory basis of accounting and department from accounting principles generally accepted in the United States of America

The Kansas Municipal Audit and Accounting Guide (KMAAG) regulatory basis of accounting involves the recognition of cash, cash equivalents, marketable investments, and certain accounts payable and encumbrance obligations to arrive at a net unencumbered cash and investments balance on a regulatory basis for each fund and the reporting changes in unencumbered cash and investments of a fund resulting from the difference in regulatory basis receipts and regulatory basis expenditures for the fiscal year. All recognized assets and liabilities are measured and reported at cost, unless they have been permanently impaired and have no future cash value or represent no future obligation against cash. The KMAAG regulatory basis does not recognize capital assets, long-term debt, accrued receivables and payables, or any other assets, liabilities or deferred inflows or outflows, other than those mentioned above.

The District has approved a resolution that is in compliance with K.S.A. 75-1120a(c), waiving the requirement for application of generally accepted accounting principles and allowing the District to use the statutory basis of accounting.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Budgetary information

The District is required by state statute to legally adopt annual operating budgets for the general fund, special revenue funds (unless exempted by specific statute) and the debt service fund. Specific special revenue funds exempted from legally adopted budgetary requirements include the Federal Funds Other, Textbook Rental and Student Materials, Contingency Reserve, Kids Klub, Gifts and Grants, Gate Receipts, Special Projects funds, Teacher of the Year, Memorials funds, Showalter Scholarship, Waitt Scholarship, Gate Receipts and Special Projects Funds. The statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

1. Preparation of the budget for the succeeding calendar year on or before August 1st.
2. Publication in local newspaper of the proposed budget and notice of public hearing on the budget on or before August 5th.
3. Public hearing on or before August 15th, but at least ten days after publication of notice of hearing.
4. Adoption of the final budget on or before August 25th.

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in revenue other than ad valorem property taxes. This process requires a notice of public hearing to amend the budget to be published in the local newspaper. At least ten days after publication the hearing may be held and the governing body may amend the budget at that time. During the year ended June 30, 2014, the following individual fund budgets were amended, or adjusted to the legal maximum budget:

<u>Fund</u>	<u>Original budget</u>	<u>Amended budget</u>
General	\$ 9,164,376	\$ 9,240,369
At-Risk	600,000	700,000
Bilingual Education	23,000	75,000
Virtual Education	12,280	70,000
Extraordinary School	—	10,000
Special Education	1,898,571	1,925,000

Kansas statutes permit transferring budgeted amounts between line items within an individual fund. However, such statutes prohibit expenditures in excess of the total amount of the adopted budget of expenditures of individual funds. Budget comparison statements are presented for each fund showing actual receipts and expenditures compared to legally budgeted receipts and expenditures. The General Fund and Supplemental General Fund budgets represent the legal maximum budgets for each fund as determined by the Kansas Department of Education.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

All legal annual operating budgets are prepared using the regulatory basis of accounting, in which, regulatory receipts are recognized when cash is received and expenditures include disbursements, accounts payable and encumbrances, with disbursements being adjusted for the prior year's accounts payable and encumbrances. Encumbrances are commitments by the municipality for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. All unencumbered appropriations (legal budget expenditure authority) lapse at year-end.

Controls over spending in funds, which are not subject to legal budgets, are controlled by federal regulations, other statutes or by the use of internal spending limits established by the governing body.

Cash and investments

The District maintains a cash and investment pool that is available for use by all funds. The pool has the general characteristics of demand deposit accounts, in that each fund may deposit additional cash at any time and also may withdraw cash at any time without prior notice or penalty. The pooled cash is invested to the extent available in authorized investments. Each fund type's portion of the pool is displayed on the financial statement.

Cash balances in all funds are considered in determining the amount to be invested except for the Teacher of the Year and Memorials funds that utilize specific investment accounts. All other investment earnings are credited to the Capital Outlay fund.

Investments are reported at fair value and cash deposits are reported at their carrying amount, which reasonably estimates fair value.

Inventories and prepaid items

Inventories and prepaid items that benefit future periods are recorded as expenditures in the year of purchase.

Compensated absences

The sick/personal leave policy of the District provides for certified personnel to earn thirteen days of leave per year with a maximum accumulation of fifty-five days. Leave days in excess of twenty days, which are designated by the employee, shall be purchased each year by the District at the rate of \$75 per day. After five years of employment with the District, upon termination any employee may be reimbursed up to forty days of accumulated leave time. In addition, all certified employees may donate up to three leave days per year to a sick leave pool. Any certified employee, after utilizing all their existing leave days, may make application for up to thirty days from the sick leave pool, provided there are sufficient days in the sick leave pool. The sick leave pool expires at the end of each fiscal year.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

All full-time classified employees of the District earn thirteen days of sick leave per year with a maximum accumulation of twenty days. Any sick leave days in excess of the maximum shall be purchased by the District at 100% of the normal pay rate for each employee. Classified personnel also earn two days of personal leave time each year. Personal leave may be accumulated to five days however, a maximum of two days may be carried to the following year. Classified employees may also participate in the sick leave pool discussed above for certified employees. All classified personnel with less than six years of service earn ten days of vacation pay per year and employees with more than five years of service earn twenty days of vacation pay per year. The maximum accumulation per year is twenty days.

Pension plan

Substantially all full-time employees are members of the State of Kansas Public Employees' Retirement System, which is a cost-sharing multi-employer state wide defined benefit pension plan. The State of Kansas is required to contribute the pension costs which are determined annually by the system's actuary. The contributions received from the State of Kansas and payments made to KPERS are accounted for in the KPERS Special Retirement Contribution Fund.

Early retirement

The District maintains a policy of paying early retirement salary to certain former employees, who qualify, for a period of five years, beginning with the first fiscal year after retirement. Early retirement is defined under the program as retirement in the year of intended retirement, where the total years of certified employment plus the age of the employee is equal to or greater than the KPERS designated value for full retirement benefits. In addition, the employee must have at least ten years of employment with the District to qualify for early retirement. A qualified retiree shall be entitled to receive for a maximum of five years \$520 per month (\$1,040 per month for retirees subsequent to June 30, 2005), or until deceased. Further, retirees shall cease to be eligible for early retirement benefits if they accept a certified staff position with the District. Sporadic daily substitute teaching is not considered regular employment. Should the funding liability for this program become financially unreasonable, the District may terminate the program, however, all retirees currently on the program shall continue on the program until the end of their program benefits.

Risk management

The District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District continues to carry commercial insurance for all risks of loss. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Reimbursed expenditures

Expenditures in the amount of \$352,533 are classified as reimbursed expenditures in the General Fund. The purpose of these expenditures is to maintain programs which are reimbursed and are exempt from the budget law under K.S.A. 72-6430.

Reimbursed expenditures are defined as repayments of amounts remitted on behalf of another party. All reimbursed expenditures shown in the financial statements meet the following criteria: (1) the related disbursement was made in the current year on behalf of the payee, (2) the item paid for was directly identifiable as having been used by or provided to the payee and (3) the amount of the reimbursed expenditure was directly tied to the amount of the original cash disbursement.

2. DEPOSITS AND INVESTMENTS

At June 30, 2014, the District had the following investments and maturities:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Carrying Value</u>	Investment Maturities (in years) <u>Less than 1</u>	<u>Rating</u>
Kansas Municipal Investment Pool	\$ 1	\$ 1	\$ 1	S&P AA Af/S1+

K.S.A. 9-1401 establishes the depositories that may be used by the District. The statute requires banks eligible to hold the District's funds have a main or branch bank in the county in which the District is located, or in an adjoining county if such institution has been designated as an official depository, and the banks provide an acceptable rate of return on funds. In addition, K.S.A. 9-1402 requires the banks to pledge securities for deposits in excess of Federal Depository Insurance (FDIC) coverage. The District has no other policies that would further limit interest rate risk.

K.S.A. 12-1675 limits the District's investment of idle funds to time deposits, open accounts, and certificates of deposit with allowable financial institutions; U.S. government securities; temporary notes; non-fund warrants; repurchase agreements; and the Kansas Municipal Investment Pool. All investments must be insured, registered or held by the District or its agent in the District's name. The District has no investment policy that would further limit its investment choices. The rating of the District's investments is noted above.

Concentration of credit risk

State statutes place no limit on the amount the District may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and 9-1405. The District's allocation of investments as of June 30, 2014 is as follows:

2. DEPOSITS AND INVESTMENTS (continued)

<u>Investments</u>	<u>Percentage of Investments</u>
Kansas Municipal Investment Pool	100%

Custodial credit risk – deposits

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. State statutes require the District's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka. All deposits were legally secured at June 30, 2014. At June 30, 2014, the District's carrying amount of deposits was \$7,682,389 and the bank balances were \$7,021,963. The bank balances were held by one bank resulting in a concentration of credit risk. Of the bank balances, \$266,901 was covered by federal depository insurance and \$6,755,062 was collateralized with securities held by the pledging financial institutions' agents in the District's name. The market value of the securities pledged by the District's bank was \$9,175,320 at June 30, 2014.

Custodial credit risk – investments

For an investment, this is the risk that, in the event of the failure of the issuer or counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State statutes require investments to be adequately secured.

At June 30, 2014, the District had \$1 in the State's municipal investment pool. The municipal investment pool is under the oversight of the Pooled Money Investment Board. The Board is comprised of the State Treasurer and four additional members appointed by the State Governor. The Board reports annually to the Kansas legislature. State pooled moneys may be invested in direct obligations of, or obligations that are insured as to principal and interest, by the U.S. government or any agency thereof, with maturities up to four years. No more than ten percent of those funds may be invested in mortgage-backed securities. In addition, the State pool may invest in repurchase agreements with Kansas banks or with primary government securities dealers.

Related municipal entity cash and deposits

The Rose Hill Recreation Commission (a related municipal entity) cash and deposits at June 30, 2014 consisted of interest bearing checking and money market savings accounts. At year-end, the carrying amount of the Commission's deposits was \$301,475 and the bank balances were \$317,577. The bank balances were held by one bank resulting in a concentration of credit risk. Of the bank balances, \$250,000 was covered by federal depository insurance and \$67,577 was collateralized with securities held by the pledging financial institutions' agents in the Commission's name. The market value of the securities pledged by the Commission's bank was \$165,785 at June 30, 2014.

2. DEPOSITS AND INVESTMENTS (continued)

Other entity cash and deposits

The Rose Hill Education Foundation (other entity) cash and deposits at June 30, 2014 consisted of a non-interest bearing checking account. At year-end, the carrying amount and the bank balance of the Foundation's deposits was \$12,787. The Foundation's deposits were 100% covered by federal depository insurance at June 30, 2014.

3. LONG-TERM DEBT

Changes in long-term liabilities for the District for the year ended June 30, 2014, were as follows:

<u>Issue</u>	<u>Interest Rates</u>	<u>Date of Issue</u>	<u>Amount of Issue</u>	<u>Date of Final Maturity</u>	<u>Balance Beginning of Year</u>	<u>Additions</u>	<u>Reductions/ Payments</u>	<u>Balance End of Year</u>	<u>Interest Paid</u>
General Obligation School Building Bonds, Series 2004	4-6.50	6-1-04	\$25,514,000	9-1-25	\$ 1,875,000	\$ -	\$ 675,000	\$ 1,200,000	\$ 99,938
General Obligation Refunding Bonds, Series 2007	3.70-4	4-1-07	10,000,000	9-1-25	9,745,000	-	40,000	9,705,000	385,705
General Obligation Refunding Bonds, Series 2011	2-3	7-1-11	9,765,000	9-1-22	8,995,000	-	475,000	8,520,000	240,350
General Obligation Refunding Bonds, Series 2012	2-2.3	5-1-12	6,575,000	9-1-25	6,485,000	-	105,000	6,380,000	137,440
Energy Improvement Lease-Purchase	4.75	7-10-09	2,084,709	6-1-24	1,649,655	-	119,108	1,530,547	78,358
Copy Machines Lease-Purchase	6.36	3-31-11	134,463	3-31-16	79,192	-	27,213	51,979	4,252
Computer Lease-Purchase	2.25	4-29-13	1,105,865	7-1-16	819,302	-	264,954	554,348	21,609
Total contractual indebtedness					29,648,149	-	1,706,275	27,941,874	967,652
Early Retirement					694,720	187,200	211,640	670,280	-
Compensated absences					825,152	409,855	434,174	800,833	-
Total long-term debt					<u>\$31,168,021</u>	<u>\$ 597,055</u>	<u>\$ 2,352,089</u>	<u>\$29,412,987</u>	<u>\$ 967,652</u>

General obligation bonds

The General Obligation School Building Bonds, Series 2004, mature on September 1 in serial amounts to 2026. Bonds maturing in the years 2015 and thereafter may be called for redemption and payment prior to their stated maturity on September 1, 2014 as a whole at anytime, or in part as determined by the issuer on any interest payment date thereafter at a redemption price equal to the par value of the principal amount thereof, plus accrued interest to the redemption date.

3. LONG-TERM DEBT (continued)

On April 1, 2007 the Board of Education issued in the principal amount \$10,000,000 of General Obligation Refunding Bonds, Series 2007, to advance refund \$9,185,000 of General Obligation School Building Bonds, Series 2004, maturing in the years 2021, 2022, 2023 and 2025. The Series 2007 Refunding Bonds maturing in the years 2018 and thereafter, may be called for redemption and payment prior to their stated maturity on September 1, 2017, and thereafter as a whole or in part at any time, at their par value, plus accrued interest thereon to the redemption date.

The District issued in the principal amount \$9,765,000 of General Obligation Refunding Bonds, Series 2011, dated July 1, 2011 to advance refund \$7,770,000 of Series 2004 Bonds and \$1,120,000 of Series 2002 Bonds on September 1, 2014. The Series 2011 Refunding Bonds maturing in the years 2019 and thereafter may be called for redemption and payment prior to their stated maturity on September 1 2018 as a whole or in part as determined by the issuers at any time, at their par value plus accrued interest to the redemption date.

On May 1, 2012 the Board of Education issued in the principal amount \$6,575,000 of General Obligation Refunding Bonds, Series 2012, to advance refund \$6,105,000 of Series 2004 Bonds on September 1, 2014. At the option of the District, the Series 2012 Refunding Bonds maturing on September 1, 2024 will be subject to redemption and payment prior to their stated maturity on September 1, 2018 and thereafter, as a whole or in part at any time, at their par value plus accrued interest to the redemption date.

Remaining debt service requirements for general obligation bonds will be paid from the Bond and Interest Fund with future property tax revenues and state financial assistance.

The annual debt service requirements for the outstanding general obligation bonds at June 30, 2014 is as follows:

Year	Series 2004			Series 2007			Series 2011		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2015	\$1,200,000	\$ 39,000	\$1,239,000	\$ 50,000	\$ 384,015	\$ 434,015	\$ 100,000	\$ 234,600	\$ 334,600
2016	—	—	—	50,000	382,115	432,115	100,000	232,600	332,600
2017	—	—	—	50,000	380,215	430,215	125,000	230,350	355,350
2018	—	—	—	50,000	378,315	428,315	1,450,000	210,975	1,660,975
2019	—	—	—	55,000	376,279	431,279	1,900,000	169,100	2,069,100
2020	—	—	—	55,000	374,106	429,106	2,020,000	115,050	2,135,050
2021	—	—	—	60,000	371,835	431,835	2,160,000	52,350	2,212,350
2022	—	—	—	1,710,000	336,450	2,046,450	665,000	9,975	674,975
2023	—	—	—	2,550,000	252,625	2,802,625	—	—	—
2024	—	—	—	2,750,000	148,000	2,898,000	—	—	—
2025	—	—	—	—	93,000	93,000	—	—	—
2026	—	—	—	2,325,000	46,500	2,371,500	—	—	—
	<u>\$1,200,000</u>	<u>\$ 39,000</u>	<u>\$1,239,000</u>	<u>\$ 9,705,000</u>	<u>\$ 3,523,455</u>	<u>\$13,228,455</u>	<u>\$ 8,520,000</u>	<u>\$1,255,000</u>	<u>\$ 9,775,000</u>

Year	Series 2012			Totals		
	Principal	Interest	Total	Principal	Interest	Total
2015	\$ 110,000	\$ 135,290	\$ 245,290	\$ 1,460,000	\$ 792,905	\$ 2,252,905
2016	1,460,000	119,590	1,579,590	1,610,000	734,305	2,344,305
2017	1,540,000	89,590	1,629,590	1,715,000	700,155	2,415,155
2018	340,000	70,790	410,790	1,840,000	660,080	2,500,080
2019	—	67,390	67,390	1,955,000	612,769	2,567,769

3. LONG-TERM DEBT (continued)

Year	Series 2012			Totals		
	Principal	Interest	Total	Principal	Interest	Total
2020	\$ -	\$ 67,390	\$ 67,390	\$ 2,075,000	\$ 556,546	\$ 2,631,546
2021	-	67,390	67,390	2,220,000	491,575	2,711,575
2022	-	67,390	67,390	2,375,000	413,815	2,788,815
2023	-	67,390	67,390	2,550,000	320,015	2,870,015
2024	-	67,390	67,390	2,750,000	215,390	2,965,390
2025	2,930,000	33,695	2,963,695	2,930,000	126,695	3,056,695
2026	-	-	-	2,325,000	46,500	2,371,500
	<u>\$ 6,380,000</u>	<u>\$ 853,295</u>	<u>\$ 7,233,295</u>	<u>\$ 25,805,000</u>	<u>\$ 5,670,750</u>	<u>\$ 31,475,750</u>

Capital lease obligations

During the year ended June 30, 2010, the Board of Education entered into a lease-purchase agreement with a vendor for the financing of energy improvements. The agreement provides for annual payments of \$197,466, including interest, through June 2024.

During the year ended June 30, 2011, the Board of Education entered into a lease-purchase agreement with a vendor for the purchase of copy machines. The agreement provides for monthly payments of \$2,622, including interest, through March 2016.

During the year ended June 30, 2014, the Board of Education entered into a lease-purchase agreement with a vendor for the purchase of computers. The agreement provides for annual payments, including interest, of \$286,563 through July 2016.

The annual requirements to amortize the capital lease obligations outstanding at June 30, 2014, including interest, is as follows:

Year ending June 30,	Computers	Energy Improve- ments	Copy Machines	Total
2015	\$ 286,563	\$ 197,466	\$ 31,464	\$ 515,493
2016	286,564	197,466	23,598	507,628
2017	-	197,466	-	197,466
2018	-	197,466	-	197,466
2019	-	197,466	-	197,466
2020	-	197,466	-	197,466
2021	-	197,466	-	197,466
2022	-	197,466	-	197,466
2023	-	197,466	-	197,466
2024	-	176,923	-	176,923
Total minimum lease payments	573,127	1,954,117	55,062	2,582,306
Less amounts representing interest	(18,779)	(423,570)	(3,083)	(445,432)
Present value of net minimum lease payments	<u>\$ 554,348</u>	<u>\$1,530,547</u>	<u>\$ 51,979</u>	<u>\$2,136,874</u>

3. LONG-TERM DEBT (continued)

Early retirement plan

The District maintains a policy of paying early retirement salary to certain former employees, who qualify, for a period from the early retirement date until age 65. The District's scheduled payments for those former employees electing early retirement as of June 30, 2014 is as follows:

<u>Year Ending June 30,</u>	<u>Amount</u>
2015	\$ 218,400
2016	205,920
2017	120,120
2018	88,400
2019	<u>37,440</u>
	<u>\$ 670,280</u>

Arbitrage liability

In 1986, Federal law changed making it illegal for an entity to issue tax-exempt debt, reinvest those proceeds in a tax-deductible instrument and make an arbitrage profit on the differential in interest rates. A calculation was created which established the methodology for determining if the tax-exempt debt proceeds were invested to yield a profit. If a profit exists, all of that profit must be rebated to the U.S. Treasury. Payments are due every five years and on final redemption date or maturity of the bond issue.

The District has issued bonds since the implementation of the Federal law and such bonds are subject to arbitrage regulations. At June 30, 2014, the District does not have an outstanding liability for arbitrage earnings.

Continuing disclosure requirements

The Securities and Exchange Commission of the United States has adopted Rule 15c2-12 (the Rule) in order to regulate and improve the market for securities (generally Bonds) issued by state and local governmental bodies (Governmental Issuers). The Rule directly regulates only bond underwriters (the parties that purchase bonds with a view of reselling them), but indirectly requires persons committed to support payment of Bonds (Obligated Persons) to make continuing disclosure. The Rule requires that an underwriter, prior to purchasing or selling Bonds in connection with a covered Bond offering, determine that the Governmental Issuer, has undertaken in writing to provide every nationally recognized municipal securities information repository and to the appropriate State information depository, if any, the following:

3. LONG-TERM DEBT (continued)

- By a specified date, annual financial and operating information for the Governmental Issuer for whom financial information or operating data is presented in the official statement (an Annual Information Filing);
- When and if available, audited financial statements for Obligated Persons (Audits);
- In a timely manner, notice of the occurrence of one of eleven material events (a Material Event Filing); and
- In a timely manner, notice of a failure of any person required to provide the Annual Information Filing referred to above, on or before the date specified in the continuing disclosure agreement (Notice of Failure).

The specific continuing disclosure obligations required is set forth in the District's "continuing disclosure instructions" included with its Bond issuance documents. Those documents require the District to provide the Annual Information Filing within 180 days after the end of the District's fiscal year. The District is in compliance with the continuing disclosure requirements at February 6, 2015.

4. IN-SUBSTANCE RECEIPT IN TRANSIT

The District received \$825,014 subsequent to June 30, 2014 and as required by K.S.A. 72-6417 and 72-6434 the receipt was recorded as an in-substance receipt in transit and included as a receipt for the year ended June 30, 2014.

5. INTERFUND TRANSFERS

A summary of interfund transfers by fund for the year ended June 30, 2014 is as follows:

<u>From</u>	<u>To</u>	<u>Statutory Authority</u>	<u>Amount</u>
General	Capital Outlay	K.S.A. 72-6428	\$ 750
General	Virtual Education	K.S.A. 72-6428	15,000
General	Parent Education	K.S.A. 72-6428	20,000
General	Special Education	K.S.A. 72-6428	1,363,409
General	Four Year Old At-Risk	K.S.A. 72-6428	25,000
General	At-Risk	K.S.A. 72-6428	15,348
General	Bilingual Education	K.S.A. 72-6433	25,000
Supplemental General	Virtual Education	K.S.A. 72-6433	60,000

5. INTERFUND TRANSFERS (continued)

<u>From</u>	<u>To</u>	<u>Statutory Authority</u>	<u>Amount</u>
Supplemental General	Vocational Education	K.S.A. 72-6433	\$ 381,062
Supplemental General	Bilingual Education	K.S.A. 72-6433	53,021
Supplemental General	Special Education	K.S.A. 72-6433	650,000
Supplemental General	At-Risk	K.S.A. 72-6433	433,393
Supplemental General	Four Year Old At-Risk	K.S.A. 72-6433	<u>48,583</u>
			<u>\$ 3,090,566</u>

6. PENSION PLAN

Plan description

The District participates in the Kansas Public Employees Retirement System (KPERS), a cost sharing multiple employer defined benefit pension plan as provided by K.S.A. 74-4901, et. seq. KPERS provides retirement benefits, life insurance, disability income benefits and death benefits. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to KPERS, 611 S. Kansas Avenue, Suite 100, Topeka, Kansas 66603 or by calling 1-888-275-5737.

Funding policy

K.S.A. 74-4919 and K.S.A. 74-4920 establishes the KPERS member-employee contribution rate at 4% of covered salary for participants employed prior to July 1, 2009 and at 6% for new participants employed July 1, 2009 and thereafter. Member-employees' contributions are withheld by their employer and paid to KPERS according to the provisions of Section 414(h) of the Internal Revenue Code. The State of Kansas is required to contribute the remaining amount necessary to achieve the actuarially determined contribution rate. State law sets a limitation on annual increases in the contribution rates. The State of Kansas contribution rate for the period from July 1, 2013 to June 30, 2014 was 11.12% of covered payroll. Included in this rate is the contribution for Group Death and Disability Insurance of .85%. Kansas' contributions to KPERS for USD No. 394 employees for the years ending June 30, 2014, 2013 and 2012 were \$835,206, \$751,115 and \$861,860, respectively, equal to the statutory required contributions for each year.

7. OTHER POST EMPLOYMENT BENEFITS

As provided by K.S.A. 12-5040, the District is required to allow retirees to participate in its group health insurance plan. While each retiree is required to pay the full amount of the applicable premium, conceptually, the local government is subsidizing the retirees because each participant is charged a level premium regardless of age. However, the cost of this subsidy has not been quantified in these financial statements.

7. OTHER POST EMPLOYMENT BENEFITS (continued)

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the District makes health care benefits available to eligible former employees and their eligible dependents. Certain requirements are outlined by the federal government for this coverage. The premium is paid entirely by the insured and there is no cost to the District under this program.

8. TERMINATION BENEFITS

The District provides an early retirement program for certain eligible employees as discussed at Notes 1 and 3. Those eligible under this program may receive benefits from the early retirement election date up to age 65, for retirees prior to July 1, 2006, and for up to five years for retirees subsequent to July 1, 2006. Payments to retired employees under this plan were \$211,640 for the year ended June 30, 2014.

9. ADVANCE REFUNDINGS

On April 1, 2007 the District entered into an advance refunding transaction whereby it issued \$10,000,000 of General Obligation Refunding Bonds, Series 2007, with interest rates from 3.70% to 4.00%, to advance refund \$9,185,000 of outstanding General Obligation School Building Bonds, Series 2004, with an interest rate of 5.00% (refunded bonds). The net proceeds (after payment of underwriting fees, insurance and other issuance costs) from the General Obligation Refunding Bonds, Series 2007, in the amount of \$9,803,689 were used to purchase U.S. government securities. Those securities, and \$6 in cash, were deposited in an irrevocable trust with the District's escrow agent to provide resources to pay interest on the Series 2004 bonds to September 1, 2014, the redemption date, and to call for redemption the refunded Series 2004 bonds maturing on September 1, 2021, September 1, 2022, September 1, 2023 and September 1, 2025. As a result, the Series 2004 bonds are considered to be defeased and the liability for those bonds have been removed from the District's outstanding debt.

The District advance refunded the Series 2004 General Obligation School Building Bonds to reduce its total debt service payments over the next 19 years by \$483,829 and to obtain an economic gain (difference between the present values of the debt service payments on the old and new debt) of \$364,584.

On July 1, 2011, the District entered into an advance refunding transaction whereby it issued \$9,765,000 of General Obligation Refunding Bonds, Series 2011, with interest rates from 2.00% to 3.00%, to advance refund \$1,120,000 of General Obligation Refunding Bonds, Series 2002, with interest rates of 4.00 to 4.10%, and \$7,770,000 of General Obligation School Building Bonds, Series, 2004, with an interest rate of 5.00% (refunded bonds). The proceeds of the Series 2011 Bonds plus the reoffering premium less the underwriter's discount (after payment of underwriting fees, insurance and other issuance costs) in the amount of \$9,747,824 plus \$173,433 of District cash were deposited into an irrevocable trust with the District's escrow agent to provide resources to pay interest on the Series 2002

9. ADVANCE REFUNDINGS (continued)

Refunding Bonds to September 1, 2011, the redemption date, and to call for redemption the Series 2002 Refunding Bonds maturing on September 1, 2012 and September 1, 2014, and to pay interest on the Series 2004 Bonds to September 1, 2014, the redemption date, and to call for redemption the refunded Series 2004 Bonds maturing on September 1, 2017 through September 1, 2021. As a result, the Series 2004 Bonds are considered to be defeased and the liability for those bonds has been removed from the District's outstanding debt.

The District advance refunded the General Obligation Refunding Bonds Series 2002 and the General Obligation School Building Bonds Series 2004 to reduce its total debt service payments over the next 11 years by \$368,950 and to obtain an economic gain (difference between the present values of the debt service payments on the old and new debt) of \$351,248.

On May 1, 2012, the District entered into an advance refunding transaction whereby it issued \$6,575,000 of General Obligation Refunding Bonds, Series 2012, with interest rates from 2.00% to 2.30%, to advance refund \$6,105,000 of General Obligation School Building Bonds, Series, 2004, with an interest rate of 5.00% (refunded bonds). The proceeds of the Series 2012 Bonds plus the reoffering premium less the underwriter's discount (after payment of underwriting fees, insurance and other issuance costs) in the amount of \$6,564,951 plus \$173,433 of District cash were deposited into an irrevocable trust with the District's escrow agent to provide resources to pay interest on the Series 2004 Bonds to September 1, 2014, the redemption date, and to call for redemption the refunded Series 2004 Bonds maturing on September 1, 2015 through September 1, 2017 and September 1, 2024. As a result, the Series 2004 Bonds are considered to be defeased and the liability for those bonds has been removed from the District's outstanding debt.

The District advance refunded the Series 2004 General Obligation School Building Bonds to reduce its total debt service payments over the next 13 years by \$263,920 and to obtain an economic gain (difference between the present values of the debt service payments on the old and new debt) of \$209,755.

10. COMMITMENTS AND CONTINGENCIES

At June 30, 2014, the District had outstanding commitments for the West Stadium Entrance project of \$760,091 and High School Stadium turf replacement project of \$611,967.

11. SUBSEQUENT EVENTS

Management has evaluated events through February 6, 2015, the date on which the financial statements were available to be issued.

REGULATORY REQUIRED
SUPPLEMENTARY INFORMATION

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET – REGULATORY BASIS
(BUDGETED FUNDS ONLY)

For the year ended June 30, 2014

	<u>Certified Budget</u>	<u>Adjustment to Comply with Legal Maximum</u>	<u>Adjustment for Qualifying Budget Credits</u>	<u>Total Budget for Comparison</u>	<u>Expenditures Chargeable to Current Year</u>	<u>Variance - Favorable (Unfavorable)</u>
General Fund	\$ 9,240,369	\$ (45,672)	\$ 352,533	\$ 9,547,230	\$ 9,547,230	\$ --
Special Purpose Funds:						
Supplemental General	3,108,717	--	--	3,108,717	3,108,717	--
Four Year Old At-Risk	83,430	--	--	83,430	73,583	9,847
At-Risk	700,000	--	--	700,000	518,330	181,670
Bilingual Education	75,000	--	--	75,000	73,021	1,979
Virtual Education	70,000	--	--	70,000	67,165	2,835
Capital Outlay	2,700,000	--	--	2,700,000	2,182,697	517,303
Driver Training	40,000	--	--	40,000	39,600	400
Extraordinary School	10,000	--	--	10,000	816	9,184
Food Service	725,440	--	--	725,440	570,433	155,007
Professional Development	10,000	--	--	10,000	--	10,000
Parent Education	60,856	--	--	60,856	58,973	1,883
Special Education	1,925,000	--	--	1,925,000	1,925,000	--
Vocational Education	425,000	--	--	425,000	398,837	26,163
KPERs Special Retirement						
Contribution	908,850	--	--	908,850	835,206	73,644
Recreation Commission General	265,000	--	--	265,000	265,000	--
Recreation Commission Employee						
Benefit and Special Liability	58,882	--	--	58,882	58,882	--
Federal Funds	167,602	--	--	167,602	167,328	274
Bond and Interest	2,158,434	--	--	2,158,434	2,158,433	1

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

GENERAL FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES
– ACTUAL AND BUDGET– REGULATORY BASIS

	Year ended June 30,			
	2014			Variance
	2013	Actual	Budget	favorable
	Actual			(unfavorable)
Cash receipts:				
Taxes and shared receipts:				
Ad valorem property tax	\$ 1,028,621	\$ 1,046,213	\$ 1,038,551	\$ 7,662
Delinquent tax	26,753	24,172	11,965	12,207
Mineral tax	–	241	–	241
In lieu of tax	–	231	–	231
General state aid	6,798,012	6,665,480	6,708,081	(42,601)
Special Education state aid	1,408,092	1,458,360	1,436,100	22,260
Reimbursed expenditures	249,305	352,533	–	352,533
Total cash receipts	9,510,783	9,547,230	\$ 9,194,697	\$ 352,533
Expenditures and transfers:				
Instruction	5,196,501	5,165,436	\$ 4,979,589	\$ (185,847)
Student support services	465,670	587,000	451,550	(135,450)
Instructional support services	373,676	375,835	385,840	10,005
General administration	196,866	197,342	194,120	(3,222)
School administration	747,876	780,163	770,770	(9,393)
Operations and maintenance	666,478	706,846	687,810	(19,036)
Student transportation services	10,289	28,413	–	(28,413)
Other supplemental services	229,517	241,688	234,870	(6,818)
Transfers out	1,623,910	1,464,507	1,535,820	71,313
Adjustment to comply with legal maximum budget	–	–	(45,672)	(45,672)
Total General Fund legal expenditures	9,510,783	9,547,230	9,194,697	(352,533)
Adjustment for qualifying budget credits	–	–	352,533	352,533
Total expenditures and transfers	9,510,783	9,547,230	\$ 9,547,230	\$ –
Cash receipts and transfers over (under) expenditures	–	–		
Unencumbered cash balance, beginning of year	–	–		
Unencumbered cash balance, end of year	\$ –	\$ –		

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

SUPPLEMENTAL GENERAL FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES
- ACTUAL AND BUDGET - REGULATORY BASIS

	Year ended June 30,			
	2014			Variance favorable (unfavor- able)
	2013 Actual	Actual	Budget	
Cash receipts:				
Taxes and shared receipts:				
Ad valorem property tax	\$ 1,197,356	\$ 1,208,589	\$ 1,177,875	\$ 30,714
Delinquent tax	30,578	28,550	13,942	14,608
Motor vehicle and 16/20 truck tax	198,975	203,729	203,661	68
In lieu of tax	—	114	—	114
Recreational vehicle tax	3,915	3,963	3,439	524
Supplemental State Aid	1,703,928	1,641,832	1,614,916	26,916
Miscellaneous	<u>—</u>	<u>238</u>	<u>—</u>	<u>238</u>
Total cash receipts	<u>3,134,752</u>	<u>3,087,015</u>	<u>\$ 3,013,833</u>	<u>\$ 73,182</u>
Expenditures:				
Instruction	\$ 326,172	\$ 185,347	\$ 209,720	\$ 24,373
Student support services	—	101	—	(101)
Instructional support staff	40,285	19,666	—	(19,666)
General administration	45,882	84,868	27,500	(57,368)
School administration	34,696	28,642	36,100	7,458
Operations and maintenance	1,047,929	767,629	986,100	218,471
Student transportation	361,629	347,985	411,817	63,832
Other supplemental services	34,488	34,121	38,200	4,079
Community services	12,218	14,299	13,000	(1,299)
Transfers out	<u>1,240,370</u>	<u>1,626,059</u>	<u>1,386,280</u>	<u>(239,779)</u>
Total expenditures	<u>3,143,669</u>	<u>3,108,717</u>	<u>\$ 3,108,717</u>	<u>\$ —</u>
Expenditures over cash receipts	(8,917)	(21,702)		
Unencumbered cash deficit, beginning of year	<u>103,800</u>	<u>94,883</u>		
Unencumbered cash deficit, end of year	<u>\$ 94,883</u>	<u>\$ 73,181</u>		

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

FOUR YEAR OLD AT-RISK FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES
- ACTUAL AND BUDGET - REGULATORY BASIS

	Year ended June 30,			
	2014			
	2013 <u>Actual</u>	<u>Actual</u>	<u>Budget</u>	Variance favorable (unfavor- able)
Cash receipts and transfers:				
Transfers in	\$ 70,791	\$ 73,583	\$ 70,000	\$ 3,583
Expenditures:				
Instruction	70,936	73,583	\$ 73,430	\$ (153)
Instructional support services	<u>—</u>	<u>—</u>	<u>10,000</u>	<u>10,000</u>
Total expenditures	<u>70,936</u>	<u>73,583</u>	<u>\$ 83,430</u>	<u>\$ 9,847</u>
Cash receipts and transfers over (under) expenditures	(145)	—		
Unencumbered cash balance, beginning of year	<u>25,145</u>	<u>25,000</u>		
Unencumbered cash balance, end of year	<u>\$ 25,000</u>	<u>\$ 25,000</u>		

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

AT-RISK FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES
– ACTUAL AND BUDGET – REGULATORY BASIS

	Year ended June 30,			
	2014			Variance
	2013 <u>Actual</u>	<u>Actual</u>	<u>Budget</u>	favorable (unfavor- able)
Cash receipts and transfers:				
Miscellaneous	\$ 1,710	\$ –	\$ –	\$ –
Transfers in	<u>555,938</u>	<u>448,741</u>	<u>500,000</u>	<u>(51,259)</u>
Total cash receipts and transfers	557,648	448,741	<u>\$ 500,000</u>	<u>\$ (51,259)</u>
Expenditures:				
Instruction	<u>557,578</u>	<u>518,330</u>	<u>\$ 700,000</u>	<u>\$ 181,670</u>
Cash receipts and transfers over (under) expenditures	70	(69,589)		
Unencumbered cash balance, beginning of year	<u>199,930</u>	<u>200,000</u>		
Unencumbered cash balance, end of year	<u>\$ 200,000</u>	<u>\$ 130,411</u>		

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

BILINGUAL EDUCATION FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES
– ACTUAL AND BUDGET – REGULATORY BASIS

	Year ended June 30,			
	2014			Variance favorable (unfavor- able)
	2013 <u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u></u>
Cash receipts and transfers:				
Transfers in	\$ 13,362	\$ 78,021	\$ 55,000	\$ 23,021
Expenditures:				
Instruction	13,353	72,481	\$ 75,000	\$ 2,519
Instructional support services	—	540	—	(540)
Total expenditures	<u>13,353</u>	<u>73,021</u>	<u>\$ 75,000</u>	<u>\$ 1,979</u>
Cash receipts and transfers over expenditures	9	5,000		
Unencumbered cash balance, beginning of year	<u>19,991</u>	<u>20,000</u>		
Unencumbered cash balance, end of year	<u>\$ 20,000</u>	<u>\$ 25,000</u>		

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

VIRTUAL EDUCATION FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES
– ACTUAL AND BUDGET – REGULATORY BASIS

	Year ended June 30,			
	2014			Variance
	2013 <u>Actual</u>	<u>Actual</u>	<u>Budget</u>	favorable (unfavor- able)
Cash receipts and transfers:				
Transfers in	\$ 16,000	\$ 75,000	\$ <u>60,000</u>	\$ <u>15,000</u>
Expenditures:				
Instruction	<u>6,000</u>	<u>67,165</u>	\$ <u>70,000</u>	\$ <u>2,835</u>
Cash receipts and transfers over expenditures	10,000	7,835		
Unencumbered cash balance, beginning of year	<u>—</u>	<u>10,000</u>		
Unencumbered cash balance, end of year	<u>\$ 10,000</u>	<u>\$ 17,835</u>		

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

CAPITAL OUTLAY FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES
– ACTUAL AND BUDGET – REGULATORY BASIS

	Year ended June 30,			Variance
	2014			favorable
	2013	Actual	Budget	(unfavorable)
	Actual			
Cash receipts and transfers:				
Taxes and shared receipts:				
Ad valorem property tax	\$ 123,164	\$ 117,429	\$ 116,967	\$ 462
Delinquent tax	3,764	3,005	1,436	1,569
Motor vehicle and 16/20M truck tax	20,895	19,968	20,025	(57)
Recreational vehicle tax	413	388	338	50
In lieu of tax	–	23	–	23
Interest	23,197	20,895	20,000	895
Miscellaneous	17,017	23,982	–	23,982
Insurance reimbursements	847,795	–	–	–
Proceeds from Capital Lease	1,105,866	–	–	–
Transfers in	–	750	–	750
Total cash receipts and transfers	<u>2,142,111</u>	<u>186,440</u>	<u>\$ 158,766</u>	<u>\$ 27,674</u>
Expenditures:				
Instruction	1,392,429	–	\$ 500,000	\$ 500,000
Support services	–	–	250,000	250,000
Instructional support services	–	–	200,000	200,000
General administration	5,189	6,319	30,000	23,681
Central services	–	–	10,000	10,000
Operations and maintenance	2,655	–	5,000	5,000
Transportation services	–	–	150,000	150,000
Facilities acquisition and construction services	<u>17,663</u>	<u>2,176,378</u>	<u>1,555,000</u>	<u>(621,378)</u>
Total expenditures	<u>1,417,936</u>	<u>2,182,697</u>	<u>\$ 2,700,000</u>	<u>\$ 517,303</u>
Cash receipts and transfers over (under) expenditures	724,175	(1,996,257)		
Unencumbered cash balance, beginning of year	<u>1,875,658</u>	<u>2,599,833</u>		
Unencumbered cash balance, end of year	<u>\$ 2,599,833</u>	<u>\$ 603,576</u>		

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

DRIVER TRAINING FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES
– ACTUAL AND BUDGET – REGULATORY BASIS

	Year ended June 30,			
	2014			
	2013 <u>Actual</u>	<u>Actual</u>	<u>Budget</u>	Variance favorable (unfavor- able)
Cash receipts:				
Fees	\$ 20,450	\$ 18,633	\$ 15,000	\$ 3,633
State aid	<u>8,277</u>	<u>8,160</u>	<u>9,200</u>	<u>(1,040)</u>
Total cash receipts	<u>28,727</u>	<u>26,793</u>	<u>\$ 24,200</u>	<u>\$ 2,593</u>
Expenditures:				
Instruction	21,465	35,531	\$ 32,500	\$ (3,031)
Instructional support staff	210	105	500	395
Operations and maintenance	<u>4,491</u>	<u>3,964</u>	<u>7,000</u>	<u>3,036</u>
Total expenditures	<u>26,166</u>	<u>39,600</u>	<u>\$ 40,000</u>	<u>\$ 400</u>
Cash receipts over (under) expenditures	2,561	(12,807)		
Unencumbered cash balance, beginning of year	<u>61,761</u>	<u>64,322</u>		
Unencumbered cash balance, end of year	<u>\$ 64,322</u>	<u>\$ 51,515</u>		

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

EXTRAORDINARY SCHOOL FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES
– ACTUAL AND BUDGET – REGULATORY BASIS

	Year ended June 30,			
	2014			Variance favorable (unfavor- able)
	<u>2013 Actual</u>	<u>Actual</u>	<u>Budget</u>	
Cash receipts:				
Fees	\$ –	\$ 1,740	\$ –	\$ 1,740
Transfers	<u> –</u>	<u> –</u>	<u> 10,000</u>	<u> (10,000)</u>
Total cash receipts	–	1,740	<u>\$ 10,000</u>	<u>\$ (8,260)</u>
Expenditures:				
Instruction	<u> –</u>	<u> 816</u>	<u>\$ 10,000</u>	<u>\$ 9,184</u>
Cash receipts over expenditures	–	924		
Unencumbered cash balance, beginning of year	<u> –</u>	<u> –</u>		
Unencumbered cash balance, end of year	<u>\$ –</u>	<u>\$ 924</u>		

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

FOOD SERVICE FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES
- ACTUAL AND BUDGET - REGULATORY BASIS

	Year ended June 30,			
	2014			Variance favorable (unfavor- able)
	2013 <u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u></u>
Cash receipts and transfers:				
Charges for services	\$ 334,658	\$ 302,080	\$ 427,595	\$(125,515)
Federal and state aid	296,040	283,256	297,439	(14,183)
Miscellaneous	<u>5,466</u>	<u>4,389</u>	<u>7,000</u>	<u>(2,611)</u>
Total cash receipts	<u>636,164</u>	<u>589,725</u>	<u>\$ 732,034</u>	<u>\$(142,309)</u>
Expenditures:				
Operations and Maintenance	10,844	2,708	\$ 31,000	\$ 28,292
Food service	<u>654,279</u>	<u>567,725</u>	<u>694,440</u>	<u>126,715</u>
Total expenditures	<u>665,123</u>	<u>570,433</u>	<u>\$ 725,440</u>	<u>\$ 155,007</u>
Cash receipts over (under) expenditures	(28,959)	19,292		
Unencumbered cash balance, beginning of year	<u>167,883</u>	<u>138,924</u>		
Unencumbered cash balance, end of year	<u>\$ 138,924</u>	<u>\$ 158,216</u>		

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

PROFESSIONAL DEVELOPMENT FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES
– ACTUAL AND BUDGET – REULGATORY BASIS

	Year ended June 30,			
		2014		
	2013 <u>Actual</u>	<u>Actual</u>	<u>Budget</u>	Variance favorable (unfavor- able)
Cash receipts:				
State aid	\$ –	\$ –	<u>\$ –</u>	<u>\$ –</u>
Expenditures and transfers:				
Instructional support services	<u> –</u>	<u> –</u>	<u>\$ 10,000</u>	<u>\$ 10,000</u>
Cash receipts over expenditures	–	–		
Unencumbered cash balance, beginning of year	<u>10,000</u>	<u>10,000</u>		
Unencumbered cash balance, end of year	<u>\$ 10,000</u>	<u>\$ 10,000</u>		

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

PARENT EDUCATION FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES
– ACTUAL AND BUDGET – REGULATORY BASIS

	Year ended June 30, 2014			Variance favorable (unfavor- able)
	2013 <u>Actual</u>	<u>Actual</u>	<u>Budget</u>	
Cash receipts and transfers:				
State aid	\$ 33,563	\$ 33,563	\$ 33,563	\$ –
Transfers in	<u>24,596</u>	<u>20,000</u>	<u>25,000</u>	<u>(5,000)</u>
Total cash receipts and transfers	<u>58,159</u>	<u>53,563</u>	<u>\$ 58,563</u>	<u>\$ (5,000)</u>
Expenditures:				
Student support services	53,572	55,886	\$ 57,856	\$ 1,970
Instructional support staff	<u>4,496</u>	<u>3,087</u>	<u>3,000</u>	<u>(87)</u>
Total expenditures	<u>58,068</u>	<u>58,973</u>	<u>\$ 60,856</u>	<u>\$ 1,883</u>
Cash receipts and transfers over (under) expenditures	91	(5,410)		
Unencumbered cash balance, beginning of year	<u>27,202</u>	<u>27,293</u>		
Unencumbered cash balance, end of year	<u>\$ 27,293</u>	<u>\$ 21,883</u>		

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394
SPECIAL EDUCATION FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES
– ACTUAL AND BUDGET – REGULATORY BASIS

	Year ended June 30, 2014			Variance favorable (unfavor- able)
	2013 <u>Actual</u>	<u>Actual</u>	<u>Budget</u>	
Cash receipts and transfers:				
Miscellaneous	\$ 11,478	\$ 14,651	\$ –	\$ 14,651
Transfers in	<u>1,621,600</u>	<u>2,013,409</u>	<u>1,822,100</u>	<u>191,309</u>
Total cash receipts and transfers	<u>1,633,078</u>	<u>2,028,060</u>	<u>\$ 1,822,100</u>	<u>\$ 205,960</u>
Expenditures:				
Instruction	1,606,886	1,695,845	\$ 1,690,800	\$ (5,045)
Student support services	42,784	31,141	50,000	18,859
Student transportation services	<u>186,503</u>	<u>198,014</u>	<u>184,200</u>	<u>(13,814)</u>
Total expenditures	<u>1,836,173</u>	<u>1,925,000</u>	<u>\$ 1,925,000</u>	<u>\$ –</u>
Cash receipts and transfers over (under) expenditures	(203,095)	103,060		
Unencumbered cash balance, beginning of year	<u>500,000</u>	<u>296,905</u>		
Unencumbered cash balance, end of year	<u>\$ 296,905</u>	<u>\$ 399,965</u>		

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

VOCATIONAL EDUCATION FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES
– ACTUAL AND BUDGET – REGULATORY BASIS

	Year ended June 30,			
	2014			Variance
	2013	Actual	Budget	favorable
	Actual			(unfavorable)
Cash receipts and transfers:				
Federal grants	\$ 5,789	\$ 7,038	\$ 9,000	\$ (1,962)
Yearbook/Student Fees	10,922	7,556	–	7,556
Miscellaneous	3,787	3,181	–	3,181
Transfers in	<u>368,969</u>	<u>381,062</u>	<u>380,000</u>	<u>1,062</u>
Total cash receipts and transfers	<u>389,467</u>	<u>398,837</u>	<u>\$ 389,000</u>	<u>\$ 9,837</u>
Expenditures:				
Instruction	389,536	398,787	\$ 425,000	\$ 26,213
Instructional support services	<u>–</u>	<u>50</u>	<u>–</u>	<u>(50)</u>
Total expenditures	<u>389,536</u>	<u>398,837</u>	<u>\$ 425,000</u>	<u>\$ 26,163</u>
Expenditures over cash receipts and transfers	(69)	–		
Unencumbered cash balance, beginning of year	<u>200,069</u>	<u>200,000</u>		
Unencumbered cash balance, end of year	<u>\$ 200,000</u>	<u>\$ 200,000</u>		

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394
KPERS SPECIAL RETIREMENT CONTRIBUTION FUND
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES
- ACTUAL AND BUDGET - REGULATORY BASIS

	Year ended June 30,			
	2014			Variance
	2013 <u>Actual</u>	<u>Actual</u>	<u>Budget</u>	favorable (unfavor- able)
Cash receipts:				
State sources	\$ 751,115	\$ 835,206	\$ 908,850	\$ (73,644)
Expenditures:				
Instruction	489,091	541,637	\$ 591,805	\$ 50,168
Student Support	38,158	50,743	46,171	(4,572)
Instructional Support	29,427	32,800	35,606	2,806
General Administration	14,750	17,456	17,847	391
School Administration	55,021	62,842	66,575	3,733
Other Support Services	17,675	20,018	30,585	10,567
Operations & Maintenance	49,366	56,985	59,732	2,747
Student Transportation	26,903	28,253	32,552	4,299
Food Service	23,122	24,472	27,977	3,505
Community Services	7,602	—	—	—
Total expenditures	<u>751,115</u>	<u>835,206</u>	<u>\$ 908,850</u>	<u>\$ 73,644</u>
Cash receipts over expenditures	—	—		
Unencumbered cash balance, beginning of year	<u>—</u>	<u>—</u>		
Unencumbered cash balance, end of year	<u>\$ —</u>	<u>\$ —</u>		

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

RECREATION COMMISSION FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES
– ACTUAL AND BUDGET – REGULATORY BASIS

	Year ended June 30,			
	2014			Variance
	2013	Actual	Budget	favorable
	Actual			(unfavorable)
Cash receipts:				
Taxes and shared receipts:				
Ad valorem property tax	\$220,255	\$224,531	\$ 223,560	\$ 971
Delinquent tax	4,483	4,812	2,577	2,235
Motor vehicle and 16/20M				
truck tax	29,554	30,633	30,894	(261)
Recreational vehicle tax	571	593	522	71
In lieu of tax	—	44	—	44
Total cash receipts	254,876	260,613	<u>\$ 257,553</u>	<u>\$ 3,060</u>
Expenditures:				
Community service	<u>248,320</u>	<u>265,000</u>	<u>\$ 265,000</u>	<u>\$ —</u>
Cash receipts over (under)				
expenditures	6,556	(4,387)		
Unencumbered cash balance,				
beginning of year	<u>2,312</u>	<u>8,868</u>		
Unencumbered cash balance,				
end of year	<u>\$ 8,868</u>	<u>\$ 4,481</u>		

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

RECREATION COMMISSION EMPLOYEE BENEFIT
AND SPECIAL LIABILITY FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES
– ACTUAL AND BUDGET – REGULATORY BASIS

	Year ended June 30,			
	2014			Variance favorable (unfavor- able)
	2013 <u>Actual</u>	<u>Actual</u>	<u>Budget</u>	
Cash receipts:				
Taxes and shared receipts:				
Ad valorem property tax	\$ 35,279	\$ 49,874	\$ 49,568	\$ 306
Delinquent tax	1,134	984	410	574
Motor vehicle and 16/20M truck tax	8,983	6,912	6,878	34
Recreational vehicle tax	179	135	116	19
In lieu of tax	<u>—</u>	<u>10</u>	<u>—</u>	<u>10</u>
Total cash receipts	45,575	57,915	<u>\$ 56,972</u>	<u>\$ 943</u>
Expenditures:				
Community service	<u>44,045</u>	<u>58,882</u>	<u>\$ 58,882</u>	<u>\$ —</u>
Cash receipts over (under) expenditures	1,530	(967)		
Unencumbered cash balance, beginning of year	<u>380</u>	<u>1,910</u>		
Unencumbered cash balance, end of year	<u>\$ 1,910</u>	<u>\$ 943</u>		

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

FEDERAL FUNDS FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES
– ACTUAL AND BUDGET – REGULATORY BASIS

	Year ended June 30,			
	2014			Variance favorable (unfavor- able)
	2013 <u>Actual</u>	<u>Actual</u>	<u>Budget</u>	
Cash receipts:				
Taxes and shared revenues:				
Title I	\$ 135,461	\$ 133,773	\$ 134,047	\$ (274)
Title II	<u>35,267</u>	<u>33,555</u>	<u>33,555</u>	<u>—</u>
Total cash receipts	<u>170,728</u>	<u>167,328</u>	<u>\$ 167,602</u>	<u>\$ (274)</u>
Expenditures:				
Instruction	137,480	137,781	\$ 136,602	\$ (1,179)
Student support services	1,690	1,376	—	(1,376)
Instructional support staff	<u>31,558</u>	<u>28,171</u>	<u>31,000</u>	<u>2,829</u>
Total expenditures	<u>170,728</u>	<u>167,328</u>	<u>\$ 167,602</u>	<u>\$ 274</u>
Cash receipts over expenditures	—	—		
Unencumbered cash balance, beginning of year	<u>—</u>	<u>—</u>		
Unencumbered cash balance, end of year	<u>\$ —</u>	<u>\$ —</u>		

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394
TEXTBOOK RENTAL AND STUDENT MATERIALS FUND
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES –
REGULATORY BASIS

	<u>Year ended June 30,</u>	
	<u>2014</u>	<u>2013</u>
Cash receipts and transfers:		
Rental fees and sales	\$ 121,772	\$ 116,211
Transfers in	<u>—</u>	<u>193,024</u>
Total cash receipts and transfers	<u>121,772</u>	<u>309,235</u>
Expenditures:		
Instruction	234,785	143,729
Instructional support staff	<u>7,896</u>	<u>11,007</u>
Total expenditures	<u>242,681</u>	<u>154,736</u>
Cash receipts and transfers over (under) expenditures	(120,909)	154,499
Unencumbered cash balance, beginning of year	<u>350,523</u>	<u>196,024</u>
Unencumbered cash balance, end of year	<u>\$ 229,614</u>	<u>\$ 350,523</u>

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

CONTINGENCY RESERVE FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES –
REGULATORY BASIS

	<u>Year ended June 30,</u>	
	<u>2014</u>	<u>2013</u>
Cash receipts and transfers:		
Transfers in	\$ –	\$ –
Expenditures:		
Transfers out	<u> –</u>	<u> –</u>
Cash receipts and transfers over expenditures	<u> –</u>	<u> –</u>
Unencumbered cash balance, beginning of year	<u>943,187</u>	<u>943,187</u>
Unencumbered cash balance, end of year	<u>\$ 943,187</u>	<u>\$ 943,187</u>

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

KIDS KLUB FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES –
REGULATORY BASIS

	<u>Year ended June 30,</u>	
	<u>2014</u>	<u>2013</u>
Cash receipts:		
Charges for services	\$ –	\$125,247
State aid	–	4,573
Miscellaneous	<u>–</u>	<u>495</u>
Total cash receipts	–	130,315
Expenditures:		
Other support services	<u>25,143</u>	<u>119,184</u>
Cash receipts over (under) expenditures	(25,143)	11,131
Unencumbered cash balance, beginning of year	<u>25,143</u>	<u>14,012</u>
Unencumbered cash balance, end of year	<u>\$ –</u>	<u>\$ 25,143</u>

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

GIFTS AND GRANTS FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES –
REGULATORY BASIS

	<u>Year ended June 30,</u>	
	<u>2014</u>	<u>2013</u>
Cash receipts:		
Gifts and grants	\$ <u>45,768</u>	\$ <u>32,545</u>
Expenditures:		
Instruction	34,507	28,571
Instructional support services	3,300	3,291
Transportation	<u>2,905</u>	<u>—</u>
Total expenditures	<u>40,712</u>	<u>31,862</u>
Cash receipts over expenditures	5,056	683
Unencumbered cash balance, beginning of year	<u>74,357</u>	<u>73,674</u>
Unencumbered cash balance, end of year	<u>\$ 79,413</u>	<u>\$ 74,357</u>

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394
TEACHER OF THE YEAR AWARD FUND
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES –
REGULATORY BASIS

	<u>Year ended June 30,</u>	
	<u>2014</u>	<u>2013</u>
Cash receipts:		
Interest	\$ 2	\$ 4
Expenditures:		
Teacher of the year awards	<u> 200</u>	<u> 200</u>
Expenditures over cash receipts	(198)	(196)
Unencumbered cash balance, beginning of year	<u> 1,872 </u>	<u> 2,068 </u>
Unencumbered cash balance, end of year	<u>\$ 1,674 </u>	<u>\$ 1,872 </u>

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

MEMORIALS FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES --
REGULATORY BASIS

	<u>Year ended June 30,</u>	
	<u>2014</u>	<u>2013</u>
Cash receipts:		
Interest	\$ 4	\$ 8
Expenditures:		
Community services	<u>—</u>	<u>400</u>
Cash receipts over (under) expenditures	4	(392)
Unencumbered cash balance, beginning of year	<u>3,661</u>	<u>4,053</u>
Unencumbered cash balance, end of year	<u>\$ 3,665</u>	<u>\$ 3,661</u>

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

SHOWALTER SCHOLARSHIP FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES –
REGULATORY BASIS

	<u>Year ended June 30,</u>	
	<u>2014</u>	<u>2013</u>
Cash receipts:		
Donations	\$ 2,500	\$ 2,500
Expenditures:		
Instruction	<u>—</u>	<u>2,500</u>
Cash receipts over expenditures	2,500	—
Unencumbered cash balance, beginning of year	<u>—</u>	<u>—</u>
Unencumbered cash balance, end of year	<u>\$ 2,500</u>	<u>\$ —</u>

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

WAITT SCHOLARSHIP FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES –
REGULATORY BASIS

	<u>Year ended June 30,</u>	
	<u>2014</u>	<u>2013</u>
Cash receipts:		
Interest	\$ –	\$ 15,000
Expenditures:		
Instruction	<u> –</u>	<u> 1,500</u>
Cash receipts over expenditures	<u> –</u>	<u> 13,500</u>
Unencumbered cash balance, beginning of year	<u> 13,500</u>	<u> –</u>
Unencumbered cash balance, end of year	<u>\$ 13,500</u>	<u>\$ 13,500</u>

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

BOND AND INTEREST FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES
– ACTUAL AND BUDGET – REGULATORY BASIS

	Year ended June 30,			
	2014			Variance
	2013 <u>Actual</u>	<u>Actual</u>	<u>Budget</u>	favorable (unfavor- able)
Cash receipts:				
Taxes and shared receipts:				
Ad valorem property tax	\$ 940,508	\$ 1,025,188	\$ 1,020,411	\$ 4,777
Delinquent tax	25,456	23,179	10,952	12,227
Motor vehicle and 16/20M truck tax	175,984	159,372	159,306	66
Recreational vehicle tax	3,486	3,099	2,690	409
In lieu of tax	–	202	–	202
State aid	1,051,943	1,143,969	1,143,969	–
Miscellaneous	<u>1,489</u>	<u>–</u>	<u>–</u>	<u>–</u>
Total cash receipts	<u>2,198,866</u>	<u>2,355,009</u>	<u>\$ 2,337,328</u>	<u>\$ 17,681</u>
Expenditures:				
Principal	1,140,000	1,295,000	\$ 1,295,000	\$ –
Interest	<u>882,968</u>	<u>863,433</u>	<u>863,434</u>	<u>1</u>
Total expenditures	<u>2,022,968</u>	<u>2,158,433</u>	<u>\$ 2,158,434</u>	<u>\$ 1</u>
Cash receipts over expenditures	175,898	196,576		
Unencumbered cash balance, beginning of year	<u>1,450,733</u>	<u>1,626,631</u>		
Unencumbered cash balance, end of year	<u>\$ 1,626,631</u>	<u>\$ 1,823,207</u>		

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

DISTRICT ACTIVITY FUNDS

SCHEDULE OF CASH RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH – REGULATORY BASIS

For the year ended June 30, 2014

	Beginning Unencumbered Cash Balance	Prior Year Canceled Encum- brances	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
Gate Receipts:							
High School:							
Athletics	\$ 49,142	\$ 2,746	\$ 102,350	\$ 115,568	\$ 38,670	\$ 802	\$ 39,472
Middle School:							
Athletics	824	—	12,032	12,230	626	—	626
Total gate receipts	49,966	2,746	114,382	127,798	39,296	802	40,098
Special Projects:							
High School:							
Building Fundraising	281	50	377	505	203	—	203
Concessions	6,894	89	44,393	48,800	2,576	—	2,576
Total High School	7,175	139	44,770	49,305	2,779	—	2,779
Middle School:							
Building Fundraising	1,798	—	824	859	1,763	—	1,763
Memory book	1,482	—	3,421	3,794	1,109	—	1,109
AR Library	597	—	—	597	—	—	—
Concessions	299	—	—	—	299	—	299
Total Middle School	4,176	—	4,245	5,250	3,171	—	3,171
Intermediate School:							
School fund raising	10,562	—	1,451	10,573	1,440	—	1,440
Elementary School:							
Student Activity	2,396	—	2,076	1,890	2,582	—	2,582
Total Special Projects	24,309	139	52,542	67,018	9,972	—	9,972
Total District Activity Funds	\$ 74,275	\$ 2,885	\$ 166,924	\$ 194,816	\$ 49,268	\$ 802	\$ 50,070

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

ALL AGENCY FUNDS

SCHEDULE OF CASH RECEIPTS AND CASH DISBURSEMENTS –
REGULATORY BASIS

For the Year Ended June 30, 2014

<u>Fund</u>	<u>Beginning cash balance</u>	<u>Cash receipts</u>	<u>Cash disbursements</u>	<u>Ending cash balance</u>
Student Organizations:				
High School:				
Class of 2014	\$ 1,430	\$ 539	\$ 1,969	\$ –
Class of 2015	449	10,032	8,129	2,352
Class of 2016	433	976	489	920
Class of 2017	–	2,831	2,783	48
Student council	580	16,465	16,747	298
FBLA	–	332	75	257
Kays	2,246	6,770	7,365	1,651
Band	2	55	–	57
Drama	7,169	8,111	6,584	8,696
Cheerleaders	5,589	12,510	17,455	644
Foreign Language	196	–	–	196
FCA	489	528	722	295
Vocal music	371	5,050	3,470	1,951
FCCLA	32	1,119	422	729
National Honor Society	331	177	496	12
SADD	360	–	–	360
Yearbook	727	7,656	8,246	137
TSA	243	2,770	2,917	96
Thespians	800	1,053	753	1,100
Green Club	704	1,515	1,517	702
RH Lettermen's club	<u>201</u>	<u>1</u>	<u>–</u>	<u>202</u>
Total High School	<u>22,352</u>	<u>78,490</u>	<u>80,139</u>	<u>20,703</u>
Middle School:				
Band	–	164	160	4
Cheerleaders	1,661	2	25	1,638
Drama	1,963	1,589	1,067	2,485
Student book club	269	1	–	270
Chain links club	100	–	–	100
Vocal Music	382	5,696	3,994	2,084
Student council	<u>735</u>	<u>4,857</u>	<u>4,177</u>	<u>1,415</u>
Total Middle School	<u>5,110</u>	<u>12,309</u>	<u>9,423</u>	<u>7,996</u>
Intermediate School:				
Student council	<u>275</u>	<u>–</u>	<u>–</u>	<u>275</u>
Total Student Organizations	<u>\$ 27,737</u>	<u>\$ 90,799</u>	<u>\$ 89,562</u>	<u>\$ 28,974</u>
Sales Tax	<u>\$ 7</u>	<u>\$ 27,336</u>	<u>\$ 27,343</u>	<u>\$ –</u>